

Message Text

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15

ACTION AF-06

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P 081016Z MAR 76

FM AMEMBASSY MBABANE

TO SECSTATE WASHDC PRIORITY 9243

INFO AMEMBASSY GABORONE

AMEMBASSY MASERU

UNCLAS MBABANE 0342

DEPT PASS OPIC, COMMERCE AND AID

E.O. 11652: N/A

TAGS: EAID, WZ

SUBJECT: INVESTMENT ASSISTANCE FOR SWAZILAND

REF: MBABANE 0022

1. EMBASSY RECEIVED MARCH 4 FOLLOWING LETTER, ADDRESSED TO THE
AMBASSADOR, FROM S. S. XUMALO, MINISTER OF INDUSTRY, MINES
AND TOURISM: DEAR MR. AMBASSADOR, ON SEVERAL OCCATIONS DURING THE
PAST FEW MONTHS WE HAVE DISUCSSED MY MINISTRY'S NEED FOR AN
AMERICAN FINANCIAL/INVESTMENT ADVISOR. IN RESPONSE TO YOUR
REQUEST, I HAVE LISTED BELOW THE QUALIFICATIONS AND QUALITIES
WE ARE LOOKING FOR. PARA WE NEED A MAN WITH A STRONG FINANCIAL
BACKGROUND WHO COULD ADVISE ME AND THE NATIONAL INDUSTRIAL
DEVELOPMENT CORPORATION OF SWAZILAND(NIDCS) ON THE
FINANCIAL ASPECTS OF PROPOSED INVESTMENT PROJECTS. THIS INDIVIDUAL
WOULD
ALSO SUPERVISE THE FINANCIAL OPERATIONS OF NIDCS AND BE
THE POINT OF CONTACT WITHIN THAT ORGANIZATION WITH THE WORLD
BANK AND OTHER POTENTIAL CONTRIBUTORS, BOTH MULTILATERAL
AND BILATERAL, TO THE NIDCS. THEGOVERNMENT OF SWAZILAND IS PARTICULAR
LY INTERESTED IN DEVELOPING
THE AGRO BUSINESS POTENTIAL OF THE COUNTRY AND IN ASSISTING
INDUSTRIAL DEVELOPMENT IN REGIONAL AREAS OF THE COUNTRY. WE
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THEREFORE NEED SOMEONE WHO IS FAMILIAR WITH DEVELOPMENT BANKS

AND WHO COULD COORDINATE THE ACTIVITIES OF NIDCS, LOCAL COMMERCIAL BANKS AND A MAN WHO COULD LOOK AT OPPORTUNITIES FOR PRIVATE INVESTMENT IN SWAZILAND, ADVISE US CONCERNING WHICH OF THESE OPPORTUNITIES MIGHT BE OF PARTICULAR INTEREST TO AMERICAN BUSINESSMEN, AND INITIATE CONTACTS WITH THESE FIRMS. PARA IN OUR INITIAL CONVERSATIONS, I HAD ASKED FOR SUCH AN INDIVIDUAL TO BE ASSIGNED DIRECTLY IN MY OFFICE IN THE MINISTRY OF INDUSTRY, MINES AND TOURISM AS AN INVESTMENT ADVISOR. HOWEVER, AS A RESULT OF THE UNDP FINANCIAL CRISIS, I HAVE BEEN INFORMED THAT WE WILL NOT BE ABLE TO RECRUIT FROM THE UN A DEPUTY DIRECTOR/TREASURER FOR NIDCS. I HAVE THEREFORE DECIDED THAT THESE TWO POSITIONS SHOULD BE COMBINED, AND THE MAN I AM REQUESTING WOULD BE ASSIGNED AS DEPUTY DIRECTOR/TREASURER OF NIDCS. I UNDERSTAND THAT MR. NATHAN, THE DIRECTOR OF NIDCS, HAS BEEN IN TOUCH WITH MR. RICHARD RYAN, VICE PRESIDENT OF THE WELLS FARGO BANK IN LOS ANGELES, CALIFORNIA. MR. RYAN, IN ADDITION TO HIS EXTENSIVE BANKING EXPERIENCE IN THE UNITED STATES, SERVED AS CONSULTANT TO THE AGRICULTURAL DEVELOPMENT BANK OF GHANA FROM OCTOBER 1966 TO JANUARY 1969. HE APPEARS TO BE EXTREMELY WELL QUALIFIED FOR THE POSITION I HAVE IN MIND, AND I UNDERSTAND THAT HE IS INTERESTED IN A POSITION WITH NIDCS. I SINCERELY HOPE YOU WILL BE ABLE TO RECRUIT HIM TO SERVE IN SWAZILAND. PARA I VERY MUCH APPRECIATE YOUR ASSISTANCE IN THIS MATTER, WHICH IS OF GREAT IMPORTANCE TO THE CONTINUED ECONOMIC DEVELOPMENT OF THIS COUNTRY. YOURS SINCERELY, SISHAYI S. NXUMALO, MINISTER.

2. IN ACCORDANCE WITH AMBASSADOR'S PROPOSAL IN PARA 2H, REFTEL, EMBASSY STRONGLY RECOMMENDS THAT DEPT. CONTACT RYAN, CONFIRM HIS WILLINGNESS TO COME TO SWAZILAND AND ARRANGE FOR HIM TO BE ASSIGNED TO SWAZILAND FOR TWO YEARS AT USG EXPENSE UNDER AID OR OPIC AUSPICES. EMBASSY HAS RECEIVED COPY OF RYAN'S CURRICULUM VITAE FROM NATHAN OF NIDCS (WHO IS AN OLD FRIEND OF RYAN'S) AND HE APPEARS WELL QUALIFIED FOR THIS POSITION. RYAN'S ADDRESS IS 19452 PINE VALLEY, NORTH RIDGE, CALIFORNIA 91324. HE SHOULD BE KNOWN TO SOME IN AID/W FROM HIS PREVIOUS SERVICE IN GHANA.
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